

Eucalyptus Grove Homeowners Association

Annual Membership Meeting

January 8, 2009

Minutes

(Subject to Homeowner's Approval)

The meeting was held in Room 6 at the Goleta Valley Community Center, 5679 Hollister Ave., Goleta, CA.

Board President, Todd Matson, called the meeting to order at 6:35 pm.

Board Members present:

Laura Foster
Craig Nicholson
Arthur Nunez

Marco Innocenti

Also in attendance:

Bob Bartlein and James Nguyen--Bartlein and Company, Inc.
Bill Bold--Scribe

Roll Call

A total of 85 units were represented in person or by proxy.

A quorum was not achieved, falling short of the 90 required.

The Association members present elected to proceed, with this "unofficial" meeting.

The adjourned meeting is rescheduled for Thursday, February 5, 2009, at 6:30 pm, to be held in the Assn. Meeting Room, 7610 Hollister Ave., Goleta, CA, at which time the Board, with its proxies, will ratify any actions taken at this evening's meeting.

Proof of Notice

All owners of record were sent Notice of Meeting on December 2, 2008.

Prior Meeting Minutes

The members present approved the minutes from last year's Annual Meeting.

Officer's Reports

The **Treasurer's Report** was read, with the following year-end totals:

Total Revenue	\$936,422.18
Operating Expenses	371,567.51
Res. Expenditures	186,776.66
Total Expenditures	557,515.17
Reserve Total	\$603,329.63

As of 12/31/08, the Association Reserve is 42.2% fully funded.

The Treasurer's Report was accepted as presented.

Board President, Todd Matson, introduced members of the Board.

Election of Board

The term of two Board Members expires at this meeting.

Board Members Marco Innocenti and Craig Nicholson acknowledged their two-year term on the Board has now concluded.

The following Association members were **nominated** to serve a two-year term on the Board: Craig Nicholson and Nathan Walter

(Jon Jackson was nominated but declined the nomination)

It was moved to close the nominations, unanimously elect the slate, and to waive the secret balloting required by the Calif. Civil Code. Motion seconded. Motion approved unanimously and nominees elected.

Old Business

No issues were addressed.

New Business

The members present unanimously approved the “**Excess Funds Resolution**”.

The membership unanimously and officially thanked the Board Members for their dedication and hard work and ratified their actions taken this past year on behalf of the Association.

Topics of Discussion included:

- Earthquake Insurance and relation to Fire and Homeowner's Insurance;
- Water pressure regulator maintenance/replacement;
- Projected maintenance/repair projects for 2009;
- Roof maintenance and repair;
- Gutter damage;
- Annual Gift to Gardener.

Adjournment

The **2009 Annual Meeting** was adjourned at 7:17 pm.

By Bill Bold, Scribe